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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: _____)

) Chapter 15

SOVEREIGN ASSETS LTD., _____)

) Bankr. Case No.: 14-13009 (SCC)

Debtor in Foreign Proceeding _____)

STIPULATION AND ORDER EXTENDING TIME

WHEREAS, this Court entered its *Order Granting (1) Recognition of Foreign Main Proceeding; (2) Recognition of Petitioners as Authorized Foreign Representatives; and (3) a Preliminary Injunction* (Docket No. 26) (the “**Recognition Order**”) on December 17, 2014;

WHEREAS, Abraham Poznanski (“**Poznanski**”), by his undersigned counsel, timely filed a *Notice of Appeal* (Docket No. 28) with respect to the Recognition Order on December 30, 2014;

WHEREAS, pursuant to Federal Rules of Bankruptcy Procedure (“**FRBP**”) 8009(a)(1)(B)(i) and 8009(b)(1)(A), Poznanski was required to both (i) designate the record on appeal (the “**Designation**”) and (ii) order a copy of the transcript of the proceedings with respect to which the Recognition Order was entered (the “**Transcript**”), both on or before January 13, 2015;

WHEREAS, Poznanski and the Foreign Representatives in the above-captioned matter previously requested that the Court extend Poznanski's deadline to file a Designation and order a Transcript by forty five (45) days, through and including February 27, 2015;

WHEREAS, the Court granted such request by Order dated January 12, 2015;

WHEREAS, the Court further extended such deadlines through and including April 30, 2015, by Orders dated February 20, 2015, and March 23, 2015;

WHEREAS, Poznanski and the Foreign Representatives are still engaged in settlement discussions and request that the Court further extend Poznanski's deadline to file a Designation and order a Transcript by sixty (60) days, and

WHEREAS, the Court is permitted pursuant to FRBP 9006(b)(1) to extend these deadlines, upon cause shown, without notice or a motion.

BASED ON THE FOREGOING, IT IS HEREBY:

ORDERED, that Poznanski's deadline to file a Designation and order a Transcript is extended through and including June 30, 2015.

Dated: New York, New York
April 24, 2015

SO ORDERED:

/s/ Shelley C. Chapman

HON. SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

APPROVED

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